244-08/MEU

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Attorneys for Defendant

SK SHIPPING (SINGAPORE) PTE LTD.

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Michael E. Unger (MU 0045)

UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

SPECTRA NAVIGATION LTD.,

08 CV 3746 (WHP)

Plaintiff,

RULE 7.1 STATEMENT

-against -

SK SHIPPING (SINGAPORE) PTE LTD.,

Defendant.

The Defendant, SK SHIPPING (SINGAPORE) PTE LTD., by and through its undersigned attorneys Freehill Hogan & Mahar, LLP, and pursuant to Rule 7.1 of the Federal Rules of Civil Procedure (formerly Local General 1.9) and to enable District Judges and Magistrate Judges of the Court to evaluate possible disqualification or recusal, undersigned counsel certifies that the Defendant is not a publicly traded entity and no publicly held company owns 10% or more of its stock.

Dated: New York, New York

April 29, 2008

FREEHILL HOGAN & MAHAR, LLP

Attorneys for Defendant

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